

WHAT IS CLAIMED:

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A method of electronically consummating a binding contract between a remote prospective buyer and a remote potential seller, which comprises the steps of:

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electronically receiving from the prospective buyer a purchase offer containing at least one condition;

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electronically making available the purchase offer to a plurality of potential sellers;

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electronically receiving from at least one of the potential sellers an unconditional acceptance of the offer; and

determining the first unconditional acceptance to be received and the identity of the corresponding first-accepting seller.

2. The method of claim 1, further comprising the step of notifying the first-accepting seller that it has entered into a legally binding contract with the buyer.

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3. The method of claim 1, further comprising the step of transmitting notification to the buyer that its purchase offer was accepted by the first-accepting seller.

4. The method of claim 3, wherein the notification to the buyer of acceptance identifies the first-accepting seller.
5. The method of claim 1, wherein the purchase offer includes an expiration date and is non-revocable prior to that date.
6. The method of claim 1, wherein the purchase offer expires if it is not accepted within a predetermined time period.
7. The method of claim 6, further comprising the step of notifying the buyer that its purchase offer has lapsed if the purchase offer expires without being accepted.
8. The method of claim 1, wherein the purchase offer is not valid until a predetermined date.
9. The method of claim 1, further comprising the step of determining whether the offer has been revoked prior to any acceptance.
10. The method of claim 1, wherein the purchase offer contains the condition that the buyer has the right to withdraw its offer after the first-accepting seller accepts the offer provided that the buyer pays a specified penalty to the first-accepting seller.

11. The method of claim 1, wherein the purchase offer is cryptographically signed by the prospective buyer.

12. The method of claim 1, wherein unconditional acceptances are cryptographically signed by accepting sellers.

13. The method of claim 1, further comprising the step of collecting payment for the purchase from the buyer.

14. The method of claim 13, wherein the collecting payment step comprises the step of receiving from the buyer credit card information and authorization to charge the payment against the credit card.

15. The method of claim 14, further comprising the step of transmitting the buyer credit card information and authorization to the first-accepting seller.

16. The method of claim 13, further comprising the step of placing the payment collected from the buyer in an escrow account.

17. The method of claim 16, wherein the escrow account includes at least one of a digital cash system, an electronic funds transfer, and a bank check system.

18. The method of claim 13, wherein the payment for the purchase is collected from the buyer on an installment basis.

19. The method of claim 1, further comprising the step of remitting payment for the purchase to the first-accepting seller.

20. The method of claim 16, further comprising the step of remitting payment for the purchase to the first-accepting seller, wherein the payment to the first-accepting seller originates from the escrow account.

21. The method of claim 1, further comprising the step of transferring payment from the buyer to the first-accepting seller.

22. The method of claim 19, wherein the payment for the purchase is remitted to the first-accepting seller immediately upon acceptance of the purchase offer.

23. The method of claim 19, wherein part of the payment for the purchase is remitted to the first-accepting seller immediately upon acceptance of the purchase offer and the balance of the purchase amount is remitted to the first-accepting seller after the seller performs under the contract.

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24. The method of claim 1, further comprising the step of authenticating at least one of the origin and integrity of transmissions exchanged between the potential buyer and potential sellers.
- 5 25. The method of claim 24, wherein the authentication step includes a cryptographic operation with an encryption key.
26. The method of claim 24, wherein the authentication step utilizes a hash protocol.
- 10 27. The method of claim 24, wherein the authentication step utilizes a biometric qualification.
28. The method of claim 1, further comprising the step of storing the purchase offer in at least one of a text, video, and audio format in a database.
- 15 29. The method of claim 1, wherein the purchase offer is made available to potential sellers without identifying the prospective buyer.
30. The method of claim 3, wherein the notification transmitted to the buyer that his offer was accepted does not reveal the identity of the seller.
- 20 31. The method of claim 29, wherein the step of making the purchase offer available anonymously includes a cryptographic protocol.

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32. The method of claim 30, wherein the anonymous transmission step includes a cryptographic protocol.
- 5 33. The method of claim 1, further comprising the step of receiving financial data from the prospective buyer.
34. The method of claim 33, wherein the financial data includes the buyer's credit history.
- 10 35. The method of claim 33, further comprising the step of storing financial data received from the prospective buyer.
36. The method of claim 33, further comprising the step of transmitting the prospective buyer's financial data to potential sellers.
- 15 37. The method of claim 1, wherein the purchase offer is for goods.
38. The method of claim 37, wherein the goods are digital goods.
- 20 39. The method of claim 38, further comprising the step of transmitting the digital goods to the buyer.

40. The method of claim 39, further comprising the step of cryptographically validating the transmittal of the digital goods.
41. The method of claim 37, further comprising the step of receiving an evaluation of the quality of the purchased goods.
42. The method of claim 1, wherein the step of making available the purchase offer to a plurality of potential sellers further comprises the step of selecting a purchase offer subject matter classification from an electronic display of predetermined subject classifications.
43. The method of claim 1, wherein the purchase offer is terminated upon acceptance by the first-accepting seller.
44. The method of claim 1, wherein the at least one condition is at least one of price, quantity, delivery date, quality, geographic location, and anonymity.
45. The method of claim 1, wherein the unconditional acceptance receiving step comprises the prospective buyer receiving the unconditional acceptance of the offer directly from the at least one potential seller.
46. A method of electronically consummating a binding commercial contract between a remote first party and a remote second party, comprising the steps of:

electronically receiving from the first party an offer containing at least one condition;

5 electronically making available the offer to a plurality of prospective second parties;

electronically receiving from at least one prospective second party an unconditional acceptance of the offer; and

10 determining the first unconditional acceptance to be received and the identity of the first-accepting second party.

15 47. The method of claim 46, wherein the first party is a prospective buyer of specific goods or services and the second parties are prospective sellers of the goods or services.

48. The method of claim 46, wherein the contract is a barter contract and the first party's offer is for the exchange of particular goods or services for other specified goods or services.

20 49. The method of claim 46, further comprising the step of notifying the first-accepting second party that it has entered into a legally binding contract with the first party.

50. The method of claim 46, further comprising the step of notifying the first party that its offer was accepted.

5 51. The method of claim 50, further comprising the step of notifying the first party of the identity of the first-accepting second party.

52. The method of claim 46, wherein the offer expires if it is not accepted within a predetermined time period.

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53. The method of claim 46, wherein the offer is cryptographically signed by the first party and unconditional acceptances are cryptographically signed by accepting second parties.

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54. The method of claim 46, further comprising the step of authenticating at least one of the origin and integrity of transmissions exchanged between the first party and second parties.

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55. An electronic system for consummating a binding contract between a prospective buyer and seller, comprising:

a central processor located remotely from the prospective buyer and the potential seller;

input means associated with the processor for receiving from the prospective buyer a purchase offer containing at least one condition;

5 means associated with the processor for electronically making available the purchase offer to a plurality of potential sellers;

input means associated with the processor for electronically receiving from at least one of the potential sellers an unconditional acceptance of the offer; and

10 logic means associated with the processor for determining the first unconditional acceptance to be received and the identity of the first-accepting seller.

15 56. The electronic system of claim 55, further comprising means for authenticating at least one of the origin and integrity of transmissions received by the central processor.

57. The electronic system of claim 56, wherein the authentication means includes a cryptographic operation with an encryption key.

20 58. The electronic system of claim 56, wherein the authentication means includes an identifier selected from the group consisting of a password, a name, and an identification number.

59. The electronic system of claim 56, wherein the authentication means includes a digital signature.

5 60. The electronic system of claim 57, wherein the encryption key belongs to an asymmetric cryptographic protocol.

61. The electronic system of claim 57, wherein the encryption key belongs to a symmetric cryptographic protocol.

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62. The electronic system of claim 56, wherein the authentication means includes a hash protocol.

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63. The electronic system of claim 56, wherein the authentication means includes biometric qualification.

64. The electronic system of claim 63, wherein the biometric qualification includes fingerprint analysis.

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65. The electronic system of claim 63, wherein the biometric qualification includes voice analysis.

66. The electronic system of claim 55, further comprising means for transmitting unconditional acceptances to the prospective buyer.

5 67. The electronic system of claim 55, further comprising means for making available the purchase offer to potential sellers without revealing the identity of the prospective buyer.

68. The electronic system of claim 66, further comprising means for transmitting unconditional acceptances to the prospective buyer without revealing the identity of the sellers.

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69. The electronic system of claim 67, wherein the means for making available the purchase offer anonymously includes a cryptographic protocol.

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70. The electronic system of claim 68, wherein the anonymous transmission means includes a cryptographic protocol.

71. The electronic system of claim 67, wherein the means for making available the purchase offer anonymously includes an anonymous mix protocol.

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72. The electronic system of claim 68, wherein the anonymous transmission means includes an anonymous mix protocol.

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73. The electronic system of claim 55, wherein the purchase offer receiving means includes an electronic network for receiving purchase offers, the electronic network having at least one of a voice telephone system, a world-wide web network, a bulletin board system, an on-line system, and an Internet system.

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74. The electronic system of claim 55, wherein the means for making available the purchase offer includes an electronic network, the electronic network having at least one of a voice telephone system, a world-wide web network, a bulletin board system, an email address, an on-line system, and an Internet system.

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75. The electronic system of claim 55, further comprising an escrow account associated with the prospective buyer.

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76. The electronic system of claim 75, wherein the escrow account includes at least one of a digital cash system, an electronic funds transfer, and a bank check system.

77. The electronic system of claim 75, further comprising means for transferring funds from the escrow account to the first-accepting seller.

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78. The electronic system of claim 77, wherein the fund transfer means includes at least one of a digital cash system, an electronic funds transfer, and a bank check system.

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79. The electronic system of claim 55, further comprising a language translation means for translating at least a portion of the purchase offer from one language to another language.

5 80. The electronic system of claim 55, further comprising:

means for storing the purchase offer; and

means for retrieving the purchase offer from the storing means.

10 81. The electronic system of claim 80, wherein the storing means includes a memory device for storing purchase offers in at least one of a text, video, and audio format.

82. The electronic system of claim 55, wherein the binding contract represents at least one of a contract for sale, a contract for deed, a purchase order, and an adhesion contract.

15 83. The electronic system of claim 55, wherein the central processor comprises a database of predetermined forms of contracts capable of being selected for use by the prospective buyer in creating the purchase offer.

20 84. The electronic system of claim 55, wherein the condition is at least one of a price, delivery time, description of goods, and quality.

85. The electronic system of claim 55, wherein the potential sellers may choose from among a plurality of purchase offers.

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86. The electronic system of claim 55, further comprising means to resolve disputes between prospective buyers and sellers, the dispute resolution means being associated with the central processor.

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87. The electronic system of claim 86, wherein the means to resolve disputes is legally binding upon prospective buyers and sellers.

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88. The electronic system of claim 86, wherein the means to resolve disputes comprises a third party to whom the central processor refers the dispute and transmits all relevant information about the dispute.

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89. A method of electronically consummating a binding contract between a remote prospective buyer and a remote potential seller, which comprises the steps of:

electronically receiving from the prospective buyer a purchase offer containing at least two conditions, one condition stating that the buyer shall have the right to choose from among a plurality of acceptances from potential sellers at least one acceptance to which the prospective buyer shall be bound;

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electronically making available the purchase offer to a plurality of potential sellers;

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electronically receiving from a plurality of the potential sellers unconditional acceptances of the offer;

5 electronically transmitting the plurality of unconditional acceptances to the prospective buyer; and

electronically receiving from the prospective buyer at least one election of an unconditional acceptance under which the buyer will be bound to perform.

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90. A method of electronically offering a binding contract from a prospective buyer to a plurality of remote potential sellers, which comprises the steps of:

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electronically receiving from the prospective buyer a bindable purchase offer containing at least one condition; and

electronically making available the purchase offer to a plurality of potential sellers.

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91. The method of claim 90, further comprising the step of electronically receiving a bindable counteroffer executable by the prospective buyer from at least one potential seller containing at least one condition.

92. The method of claim 91, wherein the counteroffer receiving step comprises the prospective buyer receiving the counteroffer directly from the at least one potential seller.

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93. The method of claim 91, further comprising the step of electronically transmitting the counteroffer to the prospective buyer.

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94. The method of claim 91, further comprising the step of electronically receiving from the prospective buyer an unconditional acceptance of the counteroffer.

95. The method of claim 94, further comprising the step of notifying the potential seller issuing the counteroffer that its counteroffer was accepted by the prospective buyer.

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96. The method of claim 93, wherein the counteroffer is transmitted to the prospective buyer without identifying the potential seller making the counteroffer.

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